

OB RESOLUTION NO. 2015-003

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER CHINO REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2015 TO DECEMBER 31, 2015

WHEREAS, as a result of the passage of AB 1X 26 (the "Dissolution Act"), the Chino Redevelopment Agency ("Chino RDA") was dissolved and ceased to exist on February 1, 2012; and

WHEREAS, the City of Chino has elected to be successor agency (a "Successor Agency") for the former Chino RDA and is now charged with winding down the Chino RDA's affairs, including making payments due for enforceable obligations (as defined in the Dissolution Act), performing obligations required pursuant to enforceable obligations, disposing of the Chino RDA's assets, and remitting unencumbered balances of the Chino RDA to the county auditor controller for distribution to the affected taxing entities; and

WHEREAS, the Successor Agency must prepare a draft ROPS 15-16A (including an administrative budget), subject to review and certification by the county auditor-controller as to accuracy and approval by the oversight board charged with overseeing the Successor Agency's actions (the "Oversight Board").

WHEREAS, the Oversight Board of the Successor Agency to the former Chino Redevelopment Agency has been established in accordance with Health and Safety Code Section 34179; and

WHEREAS, the Oversight Board has been established to direct the Successor Agency to take certain actions to wind down the affairs of the former Chino Redevelopment Agency in accordance with the California Health and Safety Code; and

WHEREAS, on February 3, 2015 the Successor Agency to the former Chino RDA approved the Draft Recognized Obligation Payment Schedule (ROPS 15-16A) for the period July 1, 2015 to December 31, 2015; and

WHEREAS, the ROPS must be transmitted to the State Department of Finance, the State Controller's Office, and the San Bernardino County Auditor-Controller on or before March 3, 2015 in accordance with the Dissolution Act; and

WHEREAS, the Oversight Board has taken into consideration its fiduciary responsibility to the holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues; and

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD AS FOLLOWS:

Section 1. That the above recitals are true and correct and incorporated herein.

Section 2. The Oversight Board consents to and approves the ROPS 15-16A for the period July 1, 2015 to December 31, 2015.



**Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary**  
 Filed for the July 1, 2015 through December 31, 2015 Period

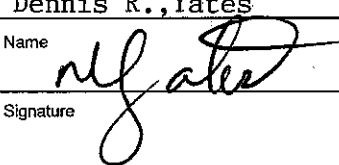
Name of Successor Agency: Chino  
 Name of County: San Bernardino

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>		<b>\$ 2,011,101</b>
A	Bond Proceeds Funding (ROPS Detail)	2,011,101
B	Reserve Balance Funding (ROPS Detail)	-
C	Other Funding (ROPS Detail)	-
D	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 7,942,917</b>
E	Non-Administrative Costs (ROPS Detail)	7,817,917
F	Administrative Costs (ROPS Detail)	125,000
G	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 9,954,018</b>
H		

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	7,942,917
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(250,927)
K	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 7,691,990</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	7,942,917
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	<b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>7,942,917</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Dennis R., Yates      Chairman  
 Name      Title  
 /s/       2/11/2015  
 Signature      Date



**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
47	Legal Services-Disposition/Dissolution	Property Dispositions	7/1/2013	6/30/2014	Rutan & Tucker	Legal svc re: Disposition of Prop. & Dissolution	RR15,RR18	22,500	N				12,500		\$ 12,500
52	Funding Agreement 2009	OPA/DDA/Construction	12/15/2009	6/30/2023	City of Chino	Agreement to fund public impr. projects with tax increment	RR15,RR18	114,618,000	N						\$ -
56	2014 A TAB	Refunding Bonds Issued After 6/27/12	6/19/2014	9/1/2030	Trustee -Wells Fargo Bank	Refunded tax exempt bonds: 1998A, 2001A, 2001B, 2003 TABs		34,486,300	N				2,274,950		\$ 2,274,950
57	2014 B TAB	Refunding Bonds Issued After 8/27/12	6/19/2014	9/1/2022	Trustee -Wells Fargo Bank	Refunded Taxable Bonds 1998 B		1,473,425	N				192,238		\$ 192,238
58	Arbitrage Rebate Loan for TAB 98A	City/County Loans After 6/27/11	2/3/2015	12/31/2015	City of Chino	City loan which funded IRS print and arbitrage rebate report for refunded 98A TABs	RR15,RR18	8,370	N				8,370		\$ 8,370
59									N						\$ -
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105									N						\$ -

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances**

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>	
	<b>Cash Balance Information by ROPS Period</b>	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	<b>Comments</b>
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>								
1	Beginning Available Cash Balance (Actual 07/01/14)	2,007,338		3,563,143		816,868	170,765	H1- Prior Periods Adjustment
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	3,763				672,831	1,793,926	C2 - Interest applicable to bond proceeds; Fire DIF repayment, Rent, Interest
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			3,514,960		32,757	1,690,417	E3- Use of Reserves for DS pmt, G3- Use of other funds for approved obligations
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S			No entry required			250,927	
6	Ending Actual Available Cash Balance C to G: (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,011,101	\$ -	\$ 48,183	\$ -	\$ 1,456,942	\$ 23,347	
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>								
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,011,101	\$ -	\$ 48,183	\$ -	\$ 1,456,942	\$ 274,274	
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						1,439,572	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)			48,183		925,191	1,462,919	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 2,011,101	\$ -	\$ -	\$ -	\$ 531,751	\$ 250,927	



